IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.494 OF 2006
CONNECTED WITH
COMPANY APPLICATION NO.680 OF 2006

Melstar Fashions Private Limited ..Petitioner

COMPANY PETITION NO.520 OF 2006
CONNECTED WITH
COMPANY APPLICATION NO.681 OF 2006

Melstar Information Technologies Ltd.,..Petitioner

Mr.Rajesh Shah i/by Rajesh Shah & Co. for the petitioners.

Mrs.K.V.Gautam, Dy. O.L. in C.P.No.494/2006.

Mr.C.J.Joy with R.C.Master and N.D.Sharma i/by S.S.Sarkar for R.D.

Coram : R.S.Mohite,J

Date : 15.09.2006.

PC

1. Company Petition No.494 of 2006 has been filed by the Melstar Fashions Private Limited-transferor company and Company Petition No.520 of 2006 has been filed by the transferee company-Melstar Information Technologies Limited. Both these petitions have been filed to obtain sanction of this Court to the scheme of amalgamation/arrangement which is annexed at Exhibit-E to Company Petition No.494 of 2006. It is submitted on behalf of the petitioners that all the statutory requirements have been complied with. A copy of the petition has been served upon the Regional Director, Company, who after obtaining a

report from the Registrar of companies, stated that the scheme is not prejudicial to the interest of creditors and shareholders and public. Official Liquidator has been served with the copy of the transferor companies petition and after an audit by the Chartered Accountant, has stated that the affairs of the transferor company has not been conducted in the manner prejudicial to the interest of members or public. In view of the aforesaid, I find no reason as to why sanction to this scheme should not be granted. Hence, Company Petition No.494 of 2006 is allowed in terms of prayer clauses-(a) to (e) and Company Petition No.520 of 2006 is allowed in terms of prayer clauses-(a) to (f). Petitioners in both petitions, to pay Rs.2500/- each by way of cost to the Regional Director. In addition, the transferor company to pay Rs.2500/- to the Official Liquidator by way of cost. Cost to be paid within a period of 4 weeks from today.

2. Parties to act on a copy of this order duly certified by the Company Registrar. Making up of a drawn up order is dispensed with. Both the petitions stand disposed off.

(R.S.Mohite,J)